

MINUTES

ACT 345 RETIREMENT SYSTEM

DATE: June 27, 2017
LOCATION: Mayor's Conference Room, Government Center, 400 Boardman Ave., Traverse City, MI 49684
TIME: 12:00 Noon.
PRESENT: W. Twietmeyer, J. Bussell, J. Jenkins, W. Kuhn, C. Rueckert
ABSENT:
GUESTS: C. Kuhn, G. Langdon
STAFF: J. Henderson

J. Jenkins called the regular meeting to order at 12:02 pm.

Moved by W. Kuhn, seconded by C. Rueckert that the minutes of the May 23, 2017 regular meeting be approved.

Motion approved 5-0.

Warrant No. 614 in the amount of \$201,039.89 for Retirees Benefits for July 2017 was approved and signed by W. Kuhn and J. Bussell.

Moved by W. Kuhn, seconded by C. Rueckert that the Retirement Board approves the travel budget for the 2017-2018 fiscal year.

Motion approved 5-0.

Geoffrey Mullen of Lanmark Partners gave a presentation to the Board via teleconference call about Landmark Partners and their abilities to serve as a value-add and opportunistic real estate manager. The presentation covered the firm's overview, investment approach, and strategy highlights. The Board asked various questions.

Geoffrey Langdon of Alidade Capital gave a presentation to the Board about Alidade Capital and their abilities to serve as a value-add and opportunistic real estate manager. The presentation covered market opportunity, investment strategy, case studies, track record, leadership, and fund terms. The Board asked various questions.

Chris Kuhn of AndCo gave a brief presentation to the Board. A snapshot was provided to the Board which included updated market values as of June 26, 2017 as well as the target allocation.

A membership form and nomination of beneficiary form was noted as received and filed from Logan Core, Police Department.

A membership form and nomination of beneficiary form was noted as received and filed from Kyle Homuth, Police Department.

Moved by W. Kuhn, seconded by C. Rueckert to adjourn.

Motion approved 5-0.

Meeting adjourned at 1:48 pm

William E. Twietmeyer
Secretary/Treasurer

